

Govt may set up separate science, tech ministry

The government is contemplating establishing a separate science and technology ministry to carry the benefits of science and technology to the doorsteps of the common man, reports UNB.

This was stated by the Energy and Mineral Resources Minister Dr Khandaker Mosharraf Hossain while inaugurating a day long seminar on "Remote sensing technology for environment observation and development and survey of natural resources" at the BARC auditorium yesterday.

The Minister also empha-

sised on effective use of remote sensing technology for environment observation and increasing food production in the country.

"We are a poor agro-based country and the cultivable land is decreasing day by day with increase in population," the Minister said. "So, we have to double food production through intensive cultivation, and it can be possible by using the remote sensing technology."

Dr Hossain said the remote sensing technology could be of

immense help in assessing suitable crop area to get maximum benefit out of the small land mass available in the country.

Highlighting many positive sides of the technology, he said land development, flood control, weather forecast, afforestation, environment protection and extraction of mineral resources could be possible through proper use of the remote sensing technology.

Organised by Bangladesh Association of Scientists and Scientific Profession, the inau-

gural session of the seminar was addressed by Association President Dr M A Wazed Miah and General Secretary M Zunab Ali.

Chairman of Bangladesh Space Research and Remote Sensing Organisation (SPARRSO) Dr A Z Ahmed presented the key-note paper.

In his welcoming address, Dr M A Wazed Miah urged the government to reduce tax on imported scientific equipment and books for the development of scientific research and education in the country.



Industries Secretary A H M Abdul Hye handing over the certificates of 51 per cent shares of Chittagong Cement Clinker Grinding Co. Ltd. to its buyer Mohammad Abu Tayab, Chairman of T K Oil Refinery Ltd. Resident Representative of World Bank Christopher Willoughby (extreme right) is also seen in the picture. — Star photo

BSC incurs Tk 45.84 cr loss

CHITTAGONG, June 27: Bangladesh Shipping Corporation (BSC) earned Tk 173.16 crore in the passing financial year but suffered a staggering net loss of Tk 45.84 crore, reports UNB.

Expenditure of the state-run corporation during the period amounted to Tk 168.83 crore. This was disclosed at the 15th annual general meeting of the corporation held at its headquarters here on Saturday with State Minister for Shipping Harun-al-Rashid in the chair.

An official handout attributed the loss to depreciation and interest paid on the corporation's debt. The trend of accumulated loss aggravated, it said.

In his introductory speech, Harun-al-Rashid spelled out a number of steps to bring down the loss.

With its 18-vessel fleet, the national flag carriers transport 5.48 per cent of the export and 14.60 per cent of import cargo of the country, the Minister said.

He stressed the need for

concerted efforts and cooperation of all concerned to make BSC viable.

Shipping Secretary Wahidul Islam, Managing Director of BSC SAM Iqbal and shareholders of the corporation were present.

Earlier, the Minister presided over the 146th meeting of the Board of Directors of the corporation in its conference room.

He also laid the foundation stone of the housing project taken up by the corporation for its personnel at Pahartali Kabalyadham.

JS body on civil aviation, tourism meets

The 16th meeting of the parliamentary standing committee on Ministry of Civil Aviation and Tourism was held Sunday at the Jatiya Sangsad Bhaban with its Chairman, State Minister for Civil Aviation and Tourism Abdul Mannan in the chair, reports BSS.

The meeting reviewed the activities of Bangladesh Civil Aviation Authority and Hotel Sonargaon and adopted some important recommendations for the overall development of the organisation.

Members of the committee Shah Haduzzaman, S K Fazul Karim Selim of Bangladesh Awami League, Begum Rahima Khondaker, Alam Khan, Saiful Azam of BNP, Syed Mursheed Kamal of JP and Secretary, Ministry of Civil Aviation and Tourism Habibur Rahman, Managing Director of Bangladesh Biman, Abdul Mueyed Chowdhury, Chairman Bangladesh Parjatan Corporation Bazul Ghani Patwari (Beer Pratik) among others were present in the meeting.

Malaysian banker jailed in HK on fraudulent charges

HONG KONG, June 27: Former Malaysian banker Lorrain Osman was jailed for one year by Hong Kong's High Court on Saturday after pleading guilty to conspiracy to defraud in the decade-old Carrian loan scandal, reports Reuters.

Osman lost a seven-year battle against extradition from Britain and was brought to Hong Kong in December to face trial.

Local government radio reported the judge said Osman's crime was serious but he had taken into account his guilty plea, mitigating factors such as his health and the seven years he spent in jail in Britain while fighting extradition to Hong Kong.

Formerly chairman of Bumiputra Malaysia Finance, Osman admitted he conspired to make the Malaysian state-owned company lend 292 million US dollar to a firm controlled by co-defendant George Tan, the Malaysian-Chinese head of Carrian group.

The loan was arranged even though Tan's firm had paid-up capital of only two HK dollar, (25 US cent), the court heard. Osman still faces 15 theft and false accounting charges related to 800 million US dollar in fraudulent loans he allegedly arranged in exchange for 8.2 million US dollar in bribes. Carrian — a property, shipping and restaurant consortium — collapsed 10 years ago under mountainous debt after the group pulled off a series of seemingly spectacular deals.

Osman fled Hong Kong but was jailed in Britain in 1985. He fought extradition, saying he feared for his life due to his close links to powerful figures in Malaysia, but was returned last December after exhaustive appeals. An investigator sent from Malaysia to probe the scandal was found strangled in a banana grove near the Chinese border.

OAPEC states' earnings from oil rise by \$5b

ABU DHABI, June 27: Oil earnings of 10 Arab countries rose by nearly five billion dollar in 1992, an official Arab report said, according to AFP.

The revenues of the Organisation of Arab Petroleum Exporting Countries (OAPEC) stood at 95 billion dollar in 1992 compared to 90, 58 billion dollar in 1991, the Cairo-based group said in its annual report.

The report, published in the Gulf Press Saturday, gave no reason for the increase but Kuwait has gradually restored production since an international coalition ousted Iraq from the emirate in

February 1991.

OAPEC groups Saudi Arabia, the world's top crude exporter, with Iraq, Kuwait, Bahrain, Qatar, the United Arab Emirates (UAE), Syria, Egypt, Libya and Algeria. Tunisia pulled out a few years ago because of economic problems.

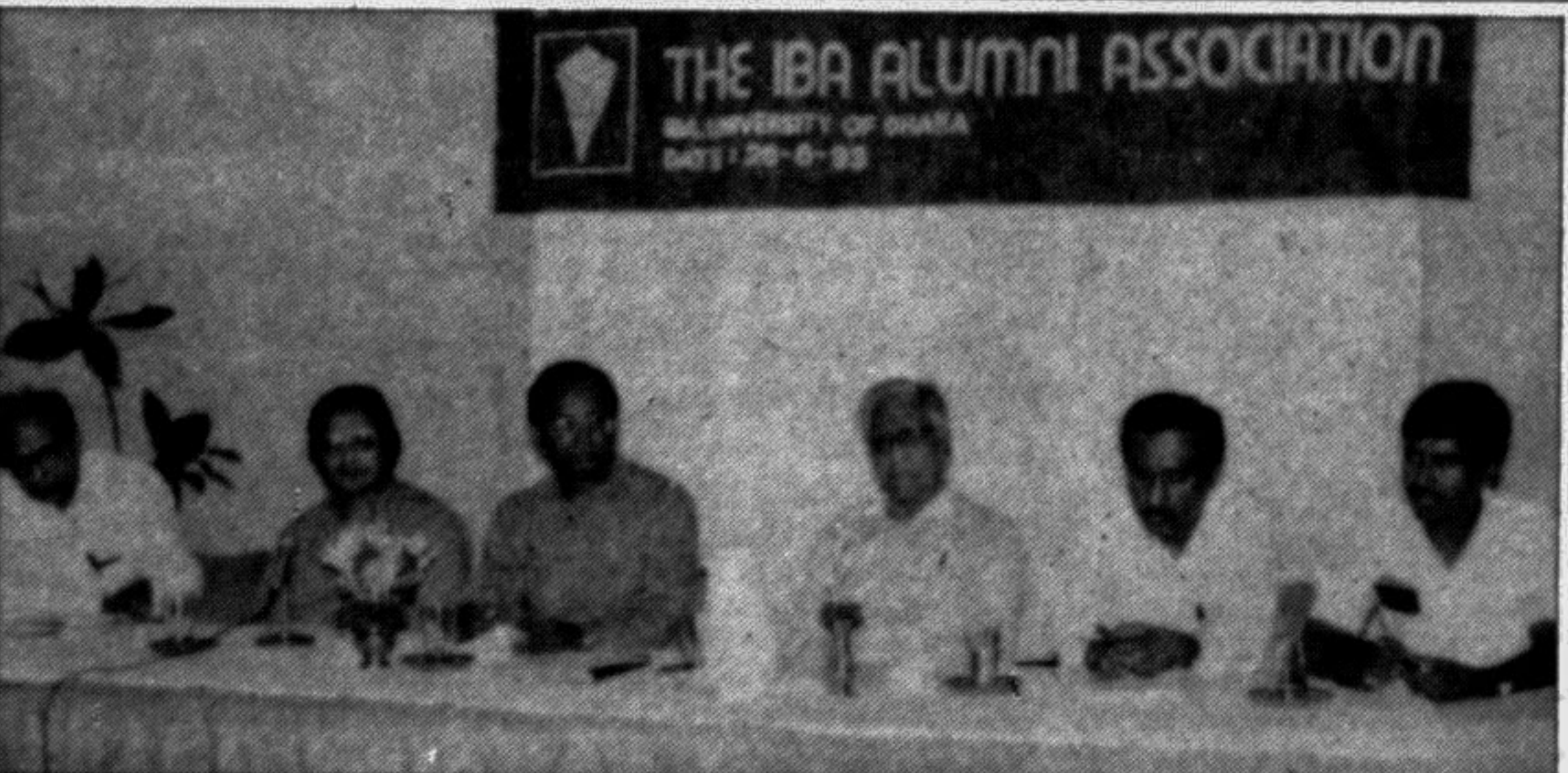
The report gave no breakdown of the revenues but Saudi Arabia and the other Gulf members had reported earnings of around 70 billion dollar in 1992.

In 1990, Arab oil revenues, including those of Oman, Yemen and Tunisia, reached their highest level in a decade,

standing at 101.2 billion dollar. This was due to a sharp increase in oil prices during the Gulf crisis.

Barring a large decline in oil prices, such revenues are expected to increase in 1993 as Kuwait boosted output to nearly 1.6 million BPD and is planning to pump more in the third quarter, according to Gulf oil sources.

OAPEC report said oil earnings remained the main source of income in member states, accounting for nearly 75 per cent of their total exports.



IBA Alumni Association organised a seminar on national budget '93-94 at a local hotel on Saturday.

New Canadian govt likely to continue tight fiscal policy

TORONTO, June 27: Canadian financial markets expect new Prime Minister Kim Campbell to keep a tight rein on fiscal policy with the appointment of Gilles L'Esclapart as her key Economic Minister, reports Reuters.

Analysts contacted after Campbell's cabinet took office today, ruled out major policy changes with an election only a few months away. But they said speculation about the autumn poll would heighten volatility in currency and bond markets. "As far as today goes, it is just window dressing, said

Nmoura Canada Vice President and chief economist Leo De Bever.

In his first comments to reporter, L'Esclapart reiterated Campbell's pledge to eliminate the 35 billion dollar annual budget deficit in five years and said he would issue a fiscal plan.

"I don't think we can legislate between now and the election, that's for sure, but we can tell you how we're going to tackle this particular problem," he said.

CIBC-WOOD Gundy Inc senior analyst Michael Gregory

said he expected Campbell and her new 24-member team to steer the same fiscal course set by conservative predecessor Brian Mulroney.

He saw no major policy shifts but there could be some "showcase" changes such as cuts to government administration.

The next steps the government has to take to get the fiscal house in order have to be very major changes," Gregory said. "Those decisions I suspect the new cabinet will feel more comfortable taking with a new mandate from the peo-

ple."

Initially, reaction to the new cabinet would be positive as the market welcomed stability. "But ultimately there is uncertainty whether Ms Campbell can return to government — that is going to be the Canadian dollar's undoing," Gregory said. The Canadian dollar had the potential to fall back to 3000 or 1.2900 C. dollar to levels hit during the political crisis of late last year.

Bond and currency markets were slightly firmer after the announcement of the new cabinet.

Unemployment rate rises in the West : OECD

PARIS, June 27: The average unemployment rate of industrialised countries continued edging up in the spring, reaching 7.7 per cent in April against 7.6 per cent in March, the OECD said yesterday, reports AFP.

On the basis of standardised rates, the 24-nation Organisation for Economic Cooperation and Development (OECD) said 10.2 per cent of the workforce in the OECD's European member countries were jobless in April, up from 10.1 per cent in March.

The rate remained constant or rose in all European countries reporting monthly data except in the Netherlands, where it fell back to eight per cent from 8.2 per cent in March.

Countries reporting rates above the European average in

April included Britain (10.5 per cent), France (10.9 per cent), Ireland (16.8 per cent) and Finland (17.1 per cent). Spain's rate for the first quarter was running at over 20 per cent, OECD data indicated.

Germany's jobless rate, excluding the former East Germany, stood at 5.8 per cent in April. The OECD expects a rate of 10.1 per cent for all Germany this year, rising to 11.3 per cent next year.

In North America, the rate remained unchanged in April in the United States at 6.9 per cent, while Canada recorded an increase to 11.3 per cent from 11.0 per cent in March.

Japan's jobless rate, the lowest among OECD countries, remained unchanged at 2.3 per cent for the fourth straight month.

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 27.6.93										
Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving				
J/1	Santa Margherita	Sing	Sing	Prog	15/6	27/6				
J/2	Marine Three	GI	Rang	BML	25/6	3/7				
J/3	Banglar Kallol	GI	Buss	BSC	18/6	28/6				
J/4	Samudra Rani	GI	Kar	SSL	24/6	1/7				
J/6	Keban	S Billets	Mask	BSC	20/6	28/6				
J/7	Al Salma	GI	Rang	ASLL	25/6	2/7				
J/8	Ocean Voyager	Cement	Pacla	AML	17/6	27/6				
J/9	Vishva Umang	Cement	Visa	PSAL	23/5	30/6				
J/11	Agra	Cement	Long	PSAL	12/6	3/7				
J/12	Banglar Sampad	Repair	Mong	BSC	7/6	30/6				
MPB/1	Meng Lee	Cont	Sing	AML	24/6	27/6				
CCJ	Alkyonis (Ebb)	C Clink	Bukt	UMAL	30/5	28/6				
GSJ	Efrat-06	Idle	Ant	BSL	20/5	1/7				
TSP	Portaitissa	R Phos	Saf	SSST	14/6	27/6				
RM/4	Dolores	CDSO	Darb	Seacom	25/6	29/6				
RM/6	Orsha (PC Stop by the Court)	Idle	Sing	USTC	6/5	30/6				
DOJ	Banglar Kiron	Repair	BSC	R/A	29/6					
DD	Banglar Shobha	Repair	Mong	BSC	23/6	30/6				
DDJ/1	Labroy-90	GI	Sing	ILA	31/1	7/8				
DDJ/2	Banglar Asha (Ebb)	Repair	BSC	R/A	30/6					
CUFJ	Zara	Urea	CLA	R/A	7/7					

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	L Port	Local Agent	Cargo	Loading Port
Banglar Moni 14/6	27.6.93	Mong	BSC	Cont	Sing
Toky Best	28.6.93	Mong	Aeka	Cement	
Sam Hae	27.6.93	Mong	Seacoast	GI	
ET Ocean-VI	27.6.93		IA		
ET Ocean-VII	27.6.93		IA		
Continent-1	28.6.93	Fera	CA	GI	
Partizanskaya Slava	28.6.93		BLS MOP	(P)	
Pierros	28.6.93	Geel	LAMS	Wheat (G)	
Blue Shark	29.6.93		Prog	GI	
Kota Buana	29.6.93	Sing	RSL	Cont	Sing
Nomadic Querida	30.6.93	Ciles	Lams/Wheat	(G) B Sampad	
Nezabudak	30.6.93		USTC	Cement	
Bharatendu	30.6.93	Mong	SSL	GI Dundee Harb	
Mafy-M	30.6.93	Fera	USTC	M Seeds	
Mukachevo	30.6.93		USTC	Cement	
Sound Royal	02.6.93		BPA	GI	
Fong Shin 21/6	1.6.93	Sing	BDSHIP	Cont	Sing
Refah	2.7.93	Niko	Dynamic	M Seeds	
I Yamburenko 22/6	2.7.93		CT	Cont	Sing
Sam Houston	2.7.93		Karna	GI	Sa New
Banglar Robi 23/6	2.7.93	Sing	BSC	Cont	Sing
Maidalay	2.7.93	Yang	MTA		
NGS Express 23/6	3.7.93	Sing	BDSHIP	Cont	Sing
Vishva Shobha	3.7.93		SSL	GI	
Dragon Sumatra 26/6	3.7.93	Sing	BTSA	Cont	Col
Meng Kiat 24/6	4.7.93	Sing	AML	Cont	Cal
Samudra Samrat	5.7.93	Mong	SSL/For Bunkering		
Vishva Parimal	5.7.93		SSL	GI	
Tin Ghi Shan	5.7.93		Kharsons	Cement	
Boris Lavrenyov	5.7.93		USTCGI	(Soda Ash)	
Simara Express	29.6.93	Sing	OWSC		

TANKER DUE

Akademik Semenov	4.7.93	Rio	Royal	CDSO	(RM/4)
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VESSEL AT KUTUBIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
		Call		

VESSELS READY

Ready On				
Emerald Sea	HSFO	Hong	MSPL	26/6
Iyeverett	GI	Sing	EBPL	26/6
Optima	Cont	Sing	RSL	27/6
Moon Bird	P Mach	Cong	E BPL	27/6
Trans Asia	GI	Yang	Cross	27/6
Andrian Goncharov	Cont	Sing	CT	27/6
Ronlay Choomie	Cement	Sing	USTC	2/6

VESSELS NOT READY

Tug Subjagour	Mong	BTSA	24/6
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VESSELS AWAITING INSTRUCTION

Chipam	Cement	Titiz	PSAL	14/4
Banglar Shourabh			BSC R/A	(13/6)
Banglar Jovti			BSC R/A	(22/6)

VESSELS NOT ENTERING

Stern	Scraping	Mong	NFT (P)	9/4
Promitheas	Scraping	Sing	ARL	5/6
TT Anak	Scraping	Pipa	OTBL	16/6
Sea Rhapsody	Urea	Visa	PSAL R/A	(26/6)

The above were the Sunday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Exchange Rates

The following are the Commercial Banks' BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on June 27, 28 and 29.

Currency	Selling		Buying	
	B.C.	T.T. (C)	OD Transfers	OD Transfers
US Dollar	39.9326	39.7087	39.4556	
Pound Sterling	58.9012	58.6019	58.2481	
DM	23.3989	23.1982	23.1099	
FF	6.9527	6.9101	6.8660	
S Riyal	10.6740	10.6142	10.5465	
D Guilders	20.8634	20.7248	20.5927	
S. Kroner	5.1014	5.0695	5.0372	
Singapore Dollar	24.5512	24.4136	24.2580	
UAE Dirham	10.9096	10.8485	10.7793	
Kuwait Dinar	133.1513	132.4047	131.5608	
Indian Rupee (AMU)	1.2756	1.2611	1.2548	
Pak Rupee (AMU)	1.4689	1.4623	1.4550	

Authorised dealers will apply T clean buying rate for purchase of remittances of Bangladeshis working abroad. Note: AMU—Asian Monetary Union.

Dhaka Stock Prices

At the close of trading on June 27, 1993

Gainers dominate
Gainers dominated the floor of Dhaka Stock Exchange (DSE) on Sunday. A total of 42 stocks were traded against Saturday's 46. Of those, 17 gained, 13 lost and the rest traded at previous rates.
The DSE Composite Index showed a little gain of 0.129 point. It advanced to 415.6257 from 415.4967.
Both the turnovers declined. Volume fell to 6943 issues from 10423 showing a moderate fall of 33.387 per cent. Value dropped to Taka 742677.50 from Taka 747950.50, a fall of 0.704 per cent

DAY'S TRADING AT A GLANCE

DSE Share Price Index					
Market Capitalisation (Tk)	415.6257				
Turnover in Volume	11,885,863,384.00				
Turnover in Value (Tk)	6943				
Company's name	Previous price	Closing price	Change (absolute)	% Change	Number of shares sold
	Tk	Tk	Tk	price	
Gains (17)					
Shares:					
National Bank	98.50	100.00	1.50	1.530	10
BGIC	189.00	189.35	0.35	0.185	8